686

687b.

687e.

Public Contracts. For complete classification of this Act to the Code, see Short Title note set out under section 46 of Title 41 and Tables.

PRIOR PROVISIONS

A prior section 2[36] of Pub. L. 85–536 was renumbered section 2[37] and is set out as a note under section 631 of this title.

§657g. Participation in federally funded projects

Any small business concern that is certified, or otherwise meets the criteria for participation in any program under section 637(a) of this title, shall not be required by any State, or political subdivision thereof, to meet additional criteria or certification, unrelated to the capability to provide the requested products or services, in order to participate as a small disadvantaged business in any program or project that is funded, in whole or in part, by the Federal Government.

(Pub. L. 108-447, div. K, title I, §155, Dec. 8, 2004, 118 Stat. 3458.)

CODIFICATION

Section was enacted as part of the Small Business Reauthorization and Manufacturing Assistance Act of 2004, and also as part of the Consolidated Appropriations Act, 2005, and not as part of the Small Business Act which comprises this chapter.

CHAPTER 14B—SMALL BUSINESS INVESTMENT PROGRAM

SUBCHAPTER I—GENERAL PROVISIONS

Sec.

661. Congressional declaration of policy.

662. Definitions.

SUBCHAPTER II—SMALL BUSINESS INVESTMENT DIVISION OF SMALL BUSINESS ADMINISTRATION

671. Establishment; Associate Administrator; appointment and compensation.

672. Repealed.

SUBCHAPTER III—INVESTMENT DIVISION PROGRAMS

PART A-SMALL BUSINESS INVESTMENT COMPANIES

681. Organization.

- (a) Incorporation and charter under State law, period of succession; area of operations.
- (b) Articles of incorporation; approval.
- (c) Issuance of license.
- (e) Fees.

682. Capital requirements.

- (a) Amount.
- (b) Financial institution investments.
- (c) Diversification of ownership.

683. Borrowing operations.

- (a) Authority to issue obligations.
- (b) Debentures and participating securities.
- (c) Third party debt.
- (d) Required certifications.
- (e) Capital impairment.
- (f) Redemption or repurchase of preferred stock.
- (g) Guarantee of payment of and authority to purchase participating securities.
- (h) Computation of amounts due under participating securities.
- (i) Leverage fee.
- (j) Calculation of subsidy rate.

684. Equity capital for small-business concerns.

- (a) Function of investment companies.
- (b) Conditions.
- (c) Repealed.
- (d) Direct or cooperative provision of capital.

685. Long-term loans to small-business concerns.

- (a) Authorization.
 - (b) Direct loans; loans on participation basis.
 - (c) Maximum rate of interest.
 - (d) Maturity.
 - (e) Soundness of loan; security.
 - (f) Extension or renewal.

Aggregate limitations on amount of assistance to any single enterprise.

- (a) Percentage limitation of private capital
- (b) Repealed.
- (c) Application of provisions to commitments incurred prior to effective date of section.

687. Operation and regulation of companies.

- (a) Cooperation with banks and other financial institutions.
- (b) Use of advisory services; depository or fiscal agents; investment of funds.
- (c) Rules and regulations.
- (d) Forfeiture of rights, privileges, and franchises; jurisdiction.
- (e) Liability of United States.
- (f) Performance of functions, powers, and duties by Administration and Administrator.
- (g) Annual report on Small Business Investment activities.
- (h) Certifications of eligibility.
- (i) Interest rates.

687a. Revocation and suspension of licenses; cease and desist orders.

- (a) Grounds for suspension or revocation.
- (a) Grounds for suspension or revocation (b) Grounds for cease and desist order.
 - (c) Order to show cause; contents; hearing; issuance and service.
 - (d) Subpena of person, and books, papers and documents; fees and mileage; enforcement.
 - (e) Petition to modify or set aside order; filing, time and place, Administration to submit record; action of court; review.
 - (f) Enforcement of order.

Investigations and examinations; power to subpena and take oaths and affirmations; aid of courts; examiners; reports.

- (a) Investigation of violations.
- (b) Examinations and reports.
- (c) Examinations of small business investment companies.
- (d) Valuations.

687c. Injunctions and other orders.

- (a) Grounds; jurisdiction of court.
- (b) Equity jurisdiction of licensee and assets thereof.
- (c) Trusteeship or receivership over licensee.

687d. Conflicts of interest.

Removal or suspension of management offi-

- (a) Definition of "management official".
- (b) Removal of management officials.
- (c) Authority to suspend or prohibit participation.
- (d) Authority to suspend on criminal charges.
- (e) Notification to licensees.
- (f) Procedural provisions; judicial review.